GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1584
ANSWERED ON:02.12.2005
AMOUNT LYING IN SUSPENDED ACCOUNT IN RBI
Gaikwad Shri Eknath Mahadeo;Singh Shri Kirti Vardhan;Subba Shri Moni Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether crores of rupees earned as interest is lying unclaimed by Muslim depositors in the country as reported in the Indian Express dated October 2,

(b) if so, the total amount kept in suspense account, State-wise and the reasons therefor ;

(c) whether the Giovernment would consider making use of this amount; and

(d) if so, the details of the scheme ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALAN1MANICKAM)

(a)&(b) Reserve Eiank of India does not hold any Islamic deposits in the current accounts maintained with it and no amount is lying in Suspense account with RBI as interest on instruments of Islamic Banking. RBI does not maintain any `Suspense Account`.

(c)&d) Do not arise.